

[LETTER OF IMPLEMENTATION NO. 50, December 20, 1976]

WHEREAS, Presidential Decree No. 1050 has appropriated funds for the operation of the Philippine Government during Calendar Year nineteen hundred seventy seven;

WHEREAS, the effective conduct of government activities requires the determination of agency work targets and the commensurate level of funding support;

WHEREAS, available funding for individual programs and projects has to be apportioned among the various objects of expenditure, relating agency work targets to estimated costs;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do order and direct:

1. The implementation of the budgetary programs and projects, the agency objectives and functions, the accomplishment targets, and the program of expenditures of the National Government, for the year nineteen hundred and seventy-seven as embodied in this Document, subject to the provisions of existing law, particularly C.A. No. 246 (as amended) and P.D. No. 1050.
2. The Development Budget Coordination committee to evaluate and recommend on such measures as may be necessary to attain the levels of revenue, expenditure and debt level, domestic credit and Balance, of Payments objectives.
3. The Secretary of Finance to recommend such administrative and/or revenue measures as may be necessary, to attain income targets of government.
4. 4. The initiation of a Cost Reduction Program in government operations, to be undertaken by all agencies under the leadership of their respective heads and to be monitored and coordinated by the Budget Commission.

DONE in the City of Manila, this 20th day of December, nineteen hundred and seventy-six.

(Sgd.) FERDINAND E. MARCOS
President
Republic of the Philippines

By the President:

(Sgd.) JACOBO C. CLAVE
Presidential Executive Assistant
